

House Amendment 8192

PAG LIN

1 1 Amend House File 2170 as follows:

1 2 #1. Page 2, by inserting after line 13 the

1 3 following:

1 4 <6. As a condition for writing product liability

1 5 and other liability coverage in this state, and in an

1 6 effort to determine the fairness of premiums being

1 7 charged to Iowa manufacturers and businesses, the

1 8 commissioner of insurance shall require insurance

1 9 carriers issuing such coverage to provide and document

1 10 their claims experience in this state. Insurance

1 11 carriers writing product liability coverage and other

1 12 liability coverage for Iowa manufacturers and

1 13 businesses shall be required to document and report to

1 14 the insurance division the number of claims made and

1 15 lawsuits filed in this state against Iowa

1 16 manufacturers and businesses on a yearly basis. The

1 17 commissioner of insurance shall determine the total

1 18 premiums collected from Iowa manufacturers and

1 19 businesses during the five-year period preceding the

1 20 effective date of this Act, and the total amount of

1 21 moneys paid for claims by settlement or judgment for

1 22 Iowa cases, excluding administration costs. The cost

1 23 of claims adjustments and administration shall be

1 24 accounted for separately. The commissioner of

1 25 insurance shall also determine the investment income

1 26 of each company writing product liability coverage and

1 27 other liability coverage during the five-year period

1 28 preceding the effective date of this Act.>

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